

NO ANALYSIS REQUIRED

Franchise Tax Board

Author: Escutia Analyst: Darrine Distefano Bill Number: SB 17

Related Bills: None Telephone: 845-6458 Amended Date: June 26, 2003

Attorney: Patrick Kusiak Sponsor: _____

SUBJECT: FTB Notify BOE If An Entity Doesn't Respond To The Question On The Income Tax Return Regarding Change In Ownership Of Real Property

- ☐ ANALYSIS NOT REQUIRED of this bill -- Not within scope of responsibility of this department.
- ☐ TECHNICAL BILL -- No program or fiscal changes to existing program.
- ☐ BILL AS AMENDED NO LONGER WITHIN SCOPE of responsibility or program of the department.
- ☐ TECHNICAL AMENDMENT -- No change in previously submitted analysis required. Approved position of prior analysis is _____.
- ☒ MINOR AMENDMENT -- No change in previously submitted analysis required. Approved position of prior analysis is Pending.
- ☐ MINOR AMENDMENT -- No change in approved position of _____. See comments below.
- ☒ OTHER - See comments below.

COMMENTS:

This bill would require the Franchise Tax Board to report the name and address of an entity that fails to respond to the real property change of ownership question on its income or franchise tax return. The report would be made to the Board of Equalization (BOE).

The June 26th amendments revise the change in ownership statement filed with BOE, revise the penalty imposed by BOE on a person or legal entity when a change in ownership occurs, and allow BOE to subpoena witnesses and documents to determine changes in ownership.

These changes would not impact the department. The department's previous analysis dated April 21, 2003, still applies.

Board Position:

<input type="checkbox"/> S	<input type="checkbox"/> NA	<input type="checkbox"/> NP
<input type="checkbox"/> SA	<input type="checkbox"/> O	<input checked="" type="checkbox"/> NAR
<input type="checkbox"/> N	<input type="checkbox"/> OUA	<input type="checkbox"/> PENDING

Franchise Tax Board Staff

Date

Darrine Distefano

07/02/03